



Third Quarter 2025 Results



October 30, 2025

Forward-Looking Statements

The information in this presentation has been prepared as at October 29, 2025. Certain statements contained in this presentation constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under the provisions of Canadian provincial securities laws and are referred to herein as "forward-looking statements". All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward-looking statements. When used in this presentation, the words "achieve", "aim", "anticipate", "commit", "could", "estimate", "expect", "forecast", "future", "guide", "objective", "plan", "potential", "schedule", "target", "track", "will", and similar expressions are intended to identify forward-looking statements. Such statements include the Company's forward-looking guidance, including metal production, estimated ore grades, recovery rates, project timelines, drilling targets or results, life of mine estimates, total cash costs per ounce, AISC per ounce, other expenses and cash flows; the potential for additional gold production at the Company's sites; the estimated timing and conclusions of the Company's studies and evaluations; the methods by which ore will be extracted or processed; the Company's expansion plans at Detour Lake, Upper Beaver and Odyssey, including the timing, funding, completion and commissioning thereof and the commencement of production therefrom; the Company's plans at Hope Bay and San Nicolas; statements concerning the Company's "fill-the-mill" strategy at Canadian Malartic; statements concerning other expansion projects, recovery rates, mill throughput, optimization efforts and projected exploration, including costs and other estimates upon which such projections are based; timing and amounts of capital expenditures, other expenditures and other cash needs, and expectations as to the funding thereof; estimates of future mineral reserves, mineral resources, mineral production and sales; the projected development of certain ore deposits, including estimates of exploration, development, production, closure and other capital costs and estimates of the timing of such exploration, development, production and closure or decisions with respect to such exploration, development, production and closure; estimates of mineral reserves and mineral resources and the effect of drill results and studies on future mineral reserves and mineral resources; the Company's ability to obtain the necessary permits and authorizations in connection with its proposed or current exploration, development and mining operations, and the anticipated timing thereof; future exploration; the anticipated timing of events with respect to the Company's mine sites; the Company's plans and strategies with respect to sustainability initiatives; the sufficiency of the Company's cash resources; the Company's plans with respect to hedging and the effectiveness of its hedging strategies; future activity with respect to the Company's unsecured revolving bank credit facility and other indebtedness; future dividend amounts, record dates and payment dates; the effect of tariffs and trade restrictions on the Company; plans with respect to activity under the NCIB; plans to form Avenir, and anticipated trends with respect to the Company's operations, exploration and the funding thereof. Such statements reflect the Company's views as at the date of this presentation and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements. Forward-looking statements are necessarily based upon a number of factors and assumptions that, while considered reasonable by Agnico Eagle as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The material factors and assumptions used in the preparation of the forward-looking statements contained herein, which may prove to be incorrect, include, but are not limited to, the assumptions set forth herein and in management's discussion and analysis (the "2024 MD&A") and the Company's Annual Information Form (the "AIF") for the year ended December 31, 2024 filed with Canadian securities regulators and that are included in its Annual Report on Form 40-F for the year ended December 31, 2024 (the "Form 40-F") filed with the U.S. Securities and Exchange Commission (the "SEC") as well as: that there are no significant disruptions affecting operations; that production, permitting, development, expansion and the ramp-up of operations at each of Agnico Eagle's properties proceeds on a basis consistent with current expectations and plans; that the Company's plans for its mining operations are not changed or amended in a material way; that the relevant metal prices, foreign exchange rates and prices for key mining and construction inputs (including labour and electricity) will be consistent with Agnico Eagle's expectations; that the effect of tariffs or trade disputes will not materially affect the price or availability of the inputs the Company uses at its operations; that Agnico Eagle's current estimates of mineral reserves, mineral resources, mineral grades and metal recovery are accurate; that there are no material delays in the timing for completion of ongoing growth projects; that seismic activity at the Company's operations at LaRonde, Goldex, Fosterville and other properties is as expected by the Company and that the Company's efforts to mitigate its effect on mining operations, including with respect to community relations, are successful; that the Company's current plans to address climate change and reduce greenhouse gas emissions are successful; that the Company's current plans to optimize production are successful; that there are no material variations in the current tax and regulatory environment; that governments, the Company or others do not take measures in response to pandemics or other health emergencies or otherwise that, individually or in the aggregate, materially affect the Company's ability to operate its business or its productivity; and that measures taken relating to, or other effects of, pandemics or other health emergencies do not affect the Company's ability to obtain necessary supplies and deliver them to its mine sites. Many factors, known and unknown, could cause the actual results to be materially different from those expressed or implied by such forward-looking statements. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, project development, capital expenditures and other costs; foreign exchange rate fluctuations; inflationary pressures; financing of additional capital requirements; cost of exploration and development programs; seismic activity at the Company's operations, including at LaRonde, Goldex and Fosterville; mining risks; community protests, including by Indigenous groups; risks associated with foreign operations; risks associated with joint ventures; governmental and environmental regulation; the volatility of the Company's stock price; risks associated with the Company's currency, fuel and by-product metal derivative strategies; the current interest rate environment; the potential for major economies to encounter a slowdown in economic activity or a recession; the potential for increased conflict or hostilities in various regions, including Europe and the Middle East; and the extent and manner of communicable diseases or outbreaks, and measures taken by governments, the Company or others to attempt to mitigate the spread thereof may directly or indirectly affect the Company. For a more detailed discussion of such risks and other factors that may affect the Company's ability to achieve the expectations set forth in the forward-looking statements contained in this presentation, see the AIF and 2024 MD&A filed on SEDAR+ at www.sedarplus.ca and included in the Form 40-F filed on EDGAR at www.sec.gov, as well as the Company's other filings with the Canadian securities regulators and the SEC. Other than as required by law, the Company does not intend, and does not assume any obligation, to update these forward-looking statements.

About this Presentation

Unless otherwise stated, references to "Canadian Malartic", "Goldex", "LaRonde" and "Meadowbank" are to the Company's operations at the Canadian Malartic complex, the Goldex complex, the LaRonde complex and the Meadowbank complex, respectively. The Canadian Malartic complex consists of the mining, milling and processing operations at the Canadian Malartic mine and the mining operations at the Odyssey mine. The Goldex complex consists of the mining, milling and processing operations at the Goldex mine and the mining operations at the Akasaba West open pit mine. The LaRonde complex consists of the mining, milling and processing operations at the LaRonde mine and the mining operations at the LaRonde Zone 5 mine. The Meadowbank complex consists of the milling and processing operations at the Meadowbank mine and the mining operations at the Amaruq open pit and underground mines. References to other operations are to the relevant mines, projects or properties, as applicable.

Further Information – For further details on Agnico Eagle's third quarter 2025 results, please see the Company's news release dated October 29, 2025.

Note Regarding Currency – All amounts expressed in U.S. dollars unless otherwise noted.

Front Cover – Agnico Eagle's Meadowbank operations located in the Kivalliq district of western Nunavut, taken in the third quarter of 2025.

Q3 2025 Highlights – High-Quality, Consistent, Resilient Business

1

Record Financial Results Driven by Strong Operational Performance

- Operations – outperformance at LaRonde and Meadowbank; record throughput at several operations
- Record financial results – adjusted EBITDA and adjusted net income



2

Strengthening Financial Position and Increasing Shareholder Returns

- Total debt repayment of \$400 million
- Returned ~\$350 million directly to shareholders through dividends and the Normal Course Issuer Bid ("NCIB")



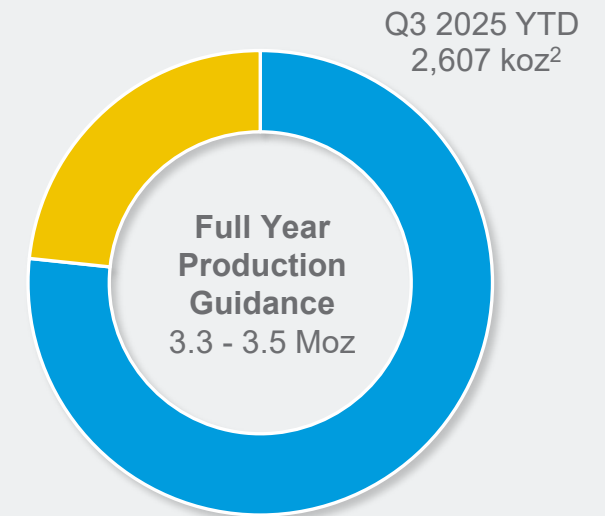
3

Building the Foundations of Our Future Growth

- Advancing construction, development and studies at 5 key pipeline projects
- Positive exploration results at key value driver projects
- Optimization initiatives and cost management



On Track to Achieve 2025 Gold Production



Full Year Guidance

- Total Cash Costs¹ \$915 - \$965/oz
- AISC¹ \$1,250 - \$1,300/oz

¹ These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation

² Gold production excludes gold ounces from La India and Creston Mascota which were produced from residual leaching and gold ounces recovered at Hope Bay from dismantling the mill, see Notes to Investors Regarding Certain Measures of Performance in this presentation

Financial Highlights – Delivering Upside Leverage to Higher Gold Prices

	Q3 2025	Q3 2024	Q3 2025 YTD	Q3 2024 YTD
Realized Gold Price ¹ (\$/oz)	\$3,476	\$2,492	\$3,221	\$2,297
Gold Production ² (koz)	867	863	2,607	2,638
Production Costs (\$/oz)	\$963	\$908	\$918	\$887
Total Cash Costs ³ (\$/oz)	\$994	\$921	\$943	\$897
AISC ³ (\$/oz)	\$1,373	\$1,286	\$1,281	\$1,214
<i>(in millions)</i>				
Net Income	\$1,055	\$567	\$2,938	\$1,386
Adjusted Net Income ³	\$1,085	\$573	\$2,831	\$1,485
Adjusted EBITDA ³	\$2,098	\$1,257	\$5,602	\$3,362
Cash Provided by Operating Activities	\$1,816	\$1,085	\$4,706	\$2,829
Capital Expenditures ^{3,4}	\$644	\$486	\$1,601	\$1,265
Free Cash Flow ³	\$1,190	\$620	\$3,089	\$1,573
<i>(basic shares outstanding)</i>				
Net Income per share	\$2.10	\$1.13	\$5.85	\$2.78
Adjusted Net Income per share ³	\$2.16	\$1.14	\$5.64	\$2.97
Operating Cash Flow per share ³	\$3.62	\$2.16	\$9.37	\$5.67

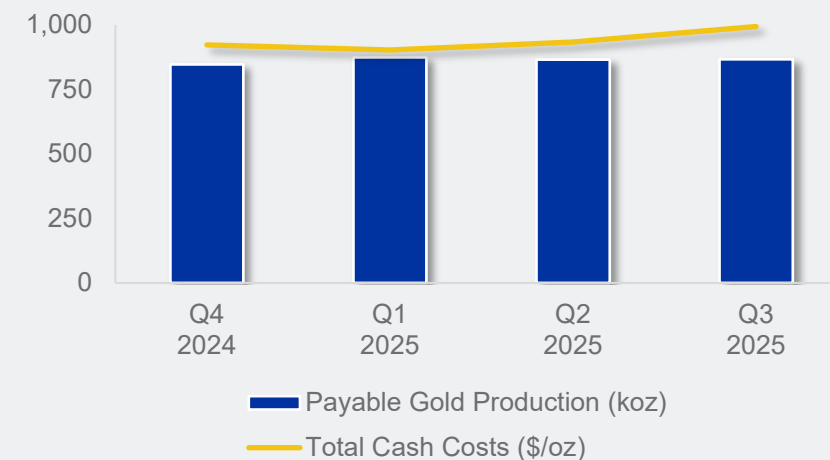
¹ Realized gold price is calculated as gold revenues from mining operations divided by the number of ounces sold

² Gold production excludes gold ounces from La India and Creston Mascota which were produced from residual leaching and gold ounces recovered at Hope Bay from dismantling the mill, see Notes to Investors Regarding Certain Measures of Performance in this presentation

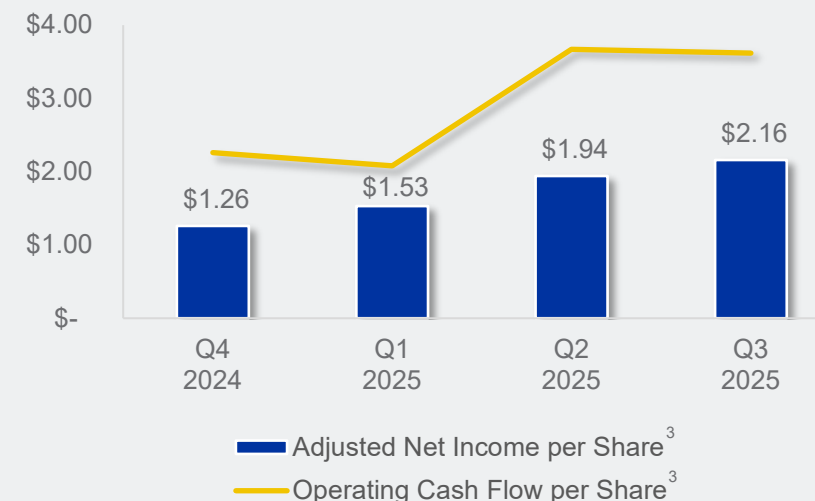
³ These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation

⁴ Includes capitalized exploration

Gold Production and Total Cash Costs³



Per Share Results



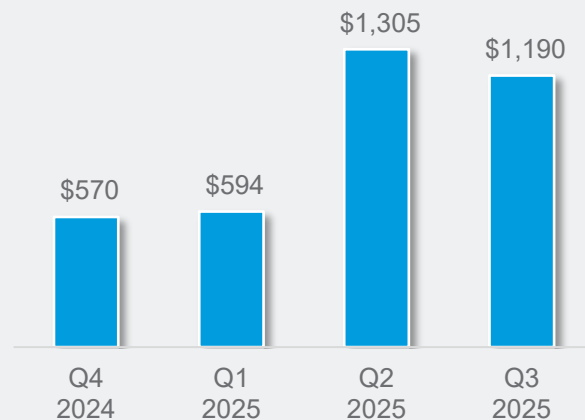
Continued Strengthening of Financial Position

Q3 2025 Highlights

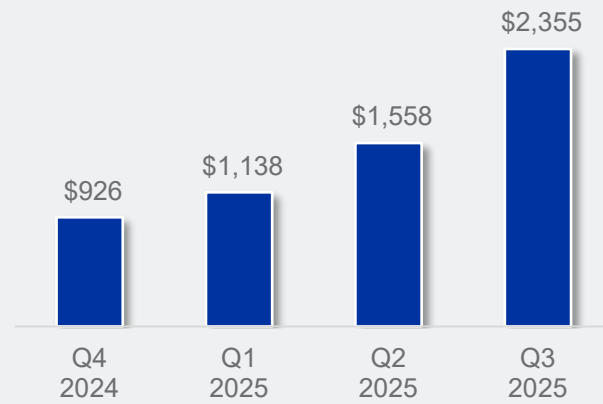
- Strong free cash flow¹ of ~\$1.2B
- Cash position at ~\$2.4B with net cash¹ position at ~\$2.2B
- Total long-term debt at \$196M
 - Repayment of \$50M current debt on maturity, redemption of \$350M long-term debt
- Moody's upgrade to A3 from Baa1, reflecting strengthening credit profile



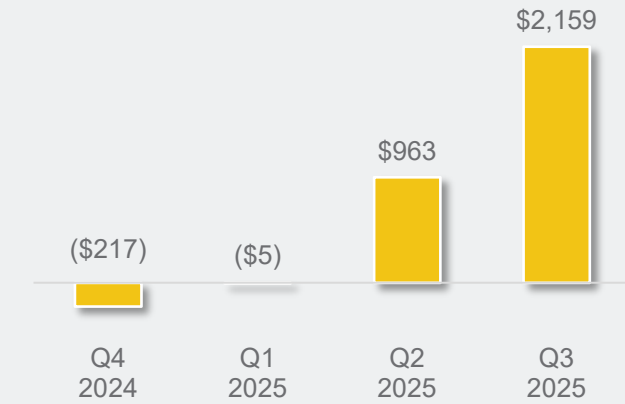
Free Cash Flow¹ (\$M)



Cash Position (\$M)



Net Cash (Debt)¹ Position (\$M)



¹ These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation

Disciplined Approach to Capital Allocation

Dividend Distribution

- Dividends paid since 1983
- Quarterly dividend currently \$0.40 per share

Share Buyback

- Purchase limit of up to \$1B of common shares
- Total share repurchases of \$300M Q3 2025 YTD

Strengthening the Balance Sheet

- Net cash¹ position increased to ~\$2.2B at the end of Q3 2025
- Total debt repayments of \$950M Q3 2025 YTD

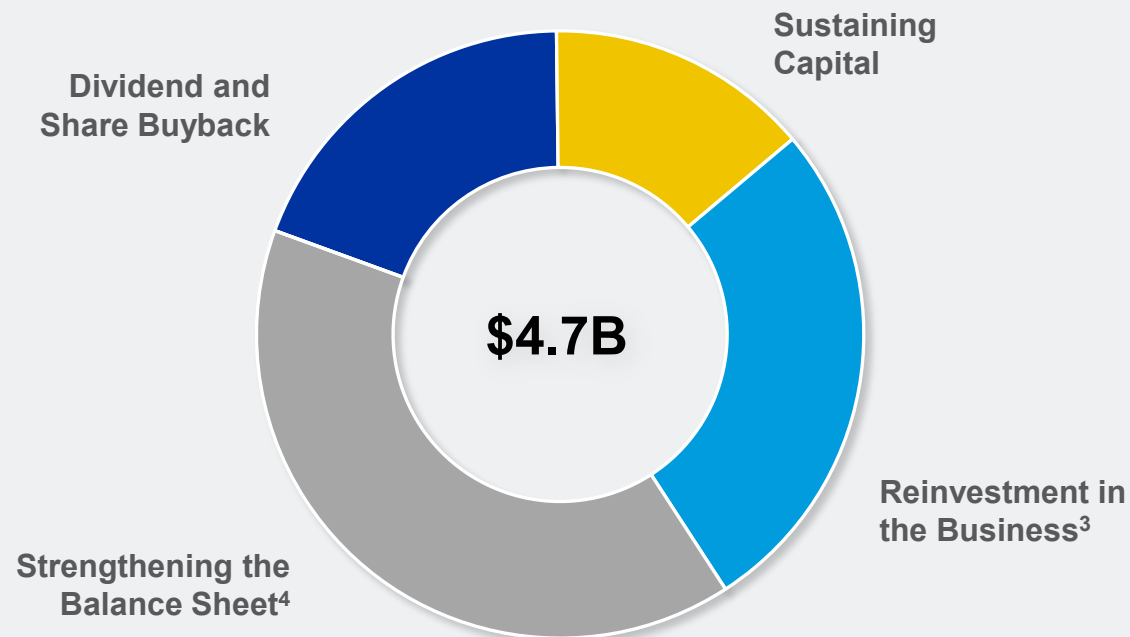
Reinvestment in the Business

- Building foundations for future growth including: Odyssey and “fill-the-mill” opportunities, Detour underground, Hope Bay, Upper Beaver and San Nicolas

**Cumulative returns to shareholders (1983 to Q3 2025):
\$5.1 billion²**

Q3 2025 YTD Operating Cash Flow Allocation*

* Chart segments are indicative only



**Returned ~1/3 of free cash flow⁵ to shareholders
Q3 2025 YTD through dividends and share buybacks**

¹ This is a non-GAAP measure, see Notes to Investors Regarding Certain Measures of Performance in this presentation

² Calculated as \$4.6B cumulative dividends declared since 1983 plus \$494M cumulative shares repurchased under the NCIB since 2022

³ Includes growth capital, acquisition of O3 Mining and strategic investments

⁴ Includes ~\$850M of cash expected to be paid in February 2026 for incomes taxes related to Q3 2025 YTD

⁵ Free cash flow is calculated including the effect of changes in non-cash working capital balances; excluding the effect of changes in non-cash working capital balances equates to a return of ~35%

Operational Highlights – Quebec, Nunavut, Finland

Q3 2025 Results

- Strong production led by LaRonde, Meadowbank and Canadian Malartic
- Record quarterly throughput at Meadowbank, Meliadine and Goldex
- Three million ounce milestone achieved at Kittila

Optimization Initiatives

- At Kittila, continuous improvement efforts drove productivity gains and a decrease in minesite cost per tonne (€) of 4% compared to Q3 2024 YTD
- At Odyssey, ramp development productivity increased by 20% through use of automation between shifts



Region	Q3 2025				Q3 2025 YTD			
	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)
Quebec	268	\$863	\$962	\$712	846	\$838	\$897	\$1,955
Nunavut ²	230	\$1,083	\$1,166	\$495	661	\$1,027	\$1,042	\$1,418
Finland	58	\$1,066	\$1,036	\$128	162	\$1,063	\$1,058	\$347

¹“TCC” represents Total Cast Costs and “Op. Margin” represents Operating Margin; these are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation

²Excludes gold ounces recovered at Hope Bay from dismantling the mill, see Notes to Investors Regarding Certain Measures of Performance in this presentation

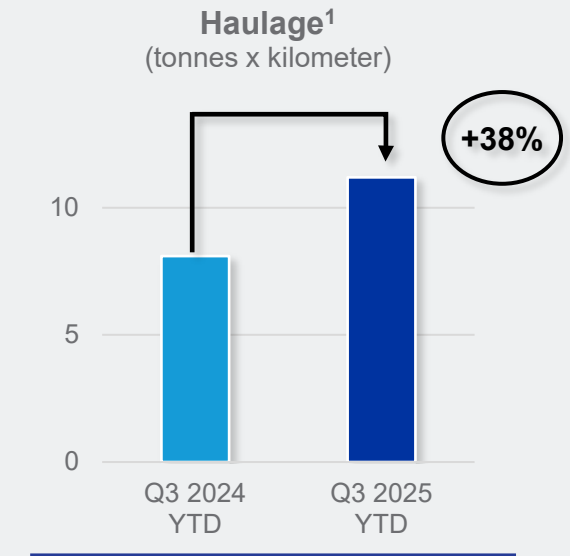
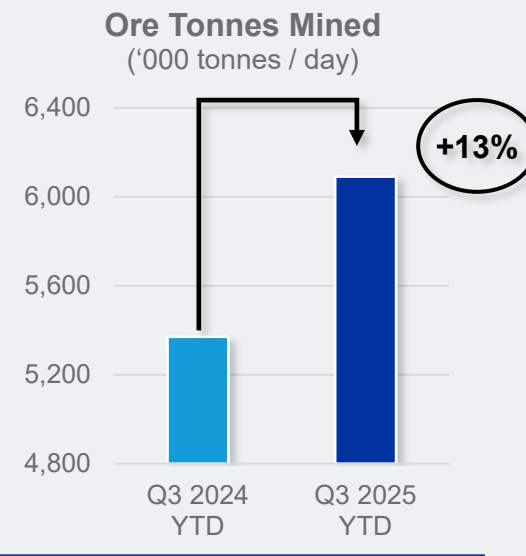
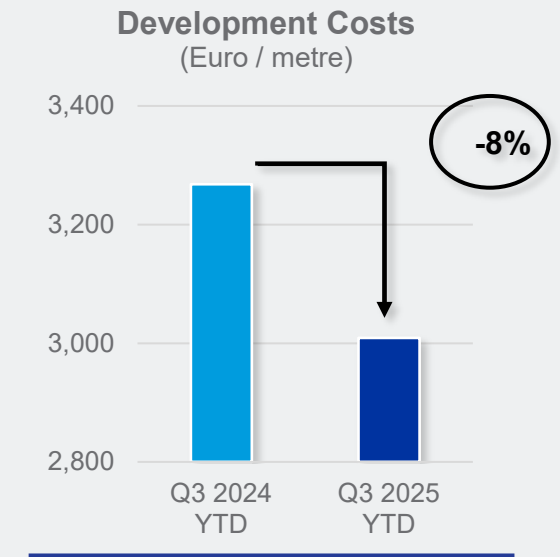
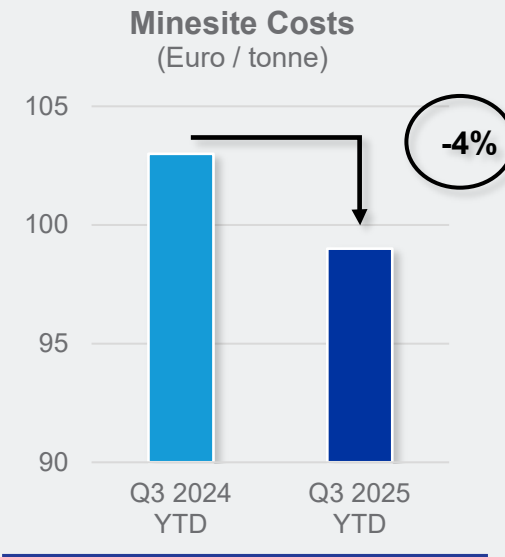
Operational Excellence Through Continuous Improvement

Improvement Journey at Kittila

- Initiative commenced in 2024, leveraging learnings from a similar initiative at the Nunavut operations in 2023
- Focused on productivity for all underground mine activities and internalization of work
- Delivered significant gains in mine productivity and reduction in costs (more than offsetting higher royalty costs)



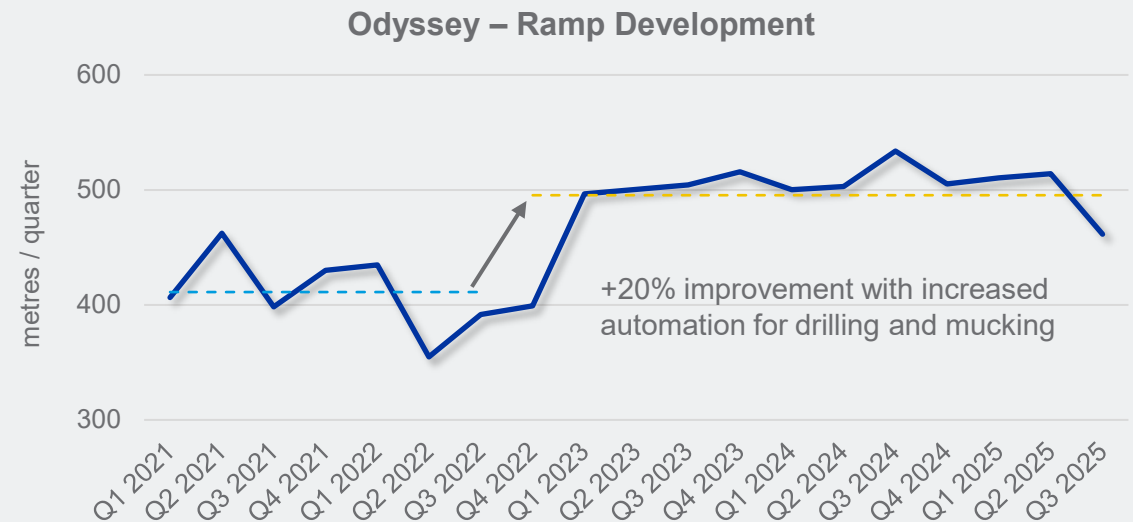
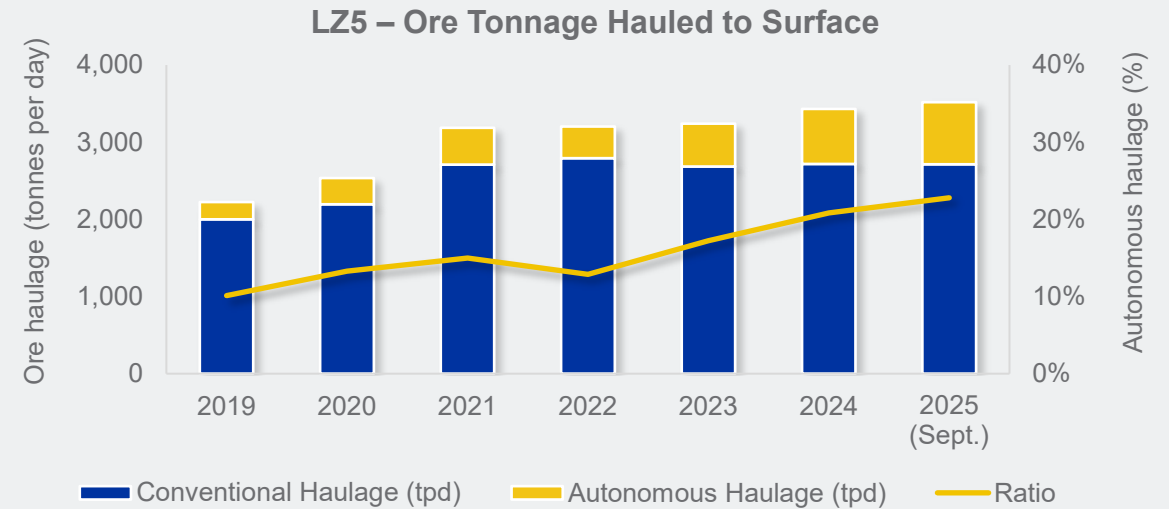
¹ Includes the impact of internalization of contracted work in 2025



Integrating New Technology to Drive Productivity Gains

Leadership in Underground Automation

- Expertise developed at LZ5 since 2016
- Skillsets leveraged across various operations
- Productivity gains demonstrated
 - LZ5 – Continuous increase in production rate
 - Odyssey – Positive step-change in development rate



Pipeline Projects – Building Foundations for Decades of Production



Canadian Malartic

Vision to 1Moz Annual Producer

- Advancing development and infrastructure at East Gouldie for planned production in H2 2026
- Extension of Shaft #1 to 1,870m depth approved
- Exploration drilling yields positive results at Odyssey and Marban, extending mineralization envelope



Hope Bay

Potential 400koz Annual Producer in Nunavut

- Upgrading existing infrastructure and advancing site preparedness for a potential redevelopment
- Advancing technical evaluation, with engineering targeted for 40% completion in H1 2026
- Continued exploration success at Patch 7

Operational Highlights – Ontario, Australia, Mexico

Q3 2025 Results

- Gold production in line with plan
- Record quarterly mill throughput and run-time at Detour
- Continued to deliver margin expansion, with focus on cost management and continuous improvement efforts



Optimization Initiatives

- Ongoing haulage fleet optimization at Detour Lake
- Proactive workforce development; skill development initiatives to grow talent pool and support next phase of growth

Region	Q3 2025				Q3 2025 YTD			
	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)	Gold Prod. (koz)	Prod. Costs (\$/oz)	TCC ¹ (\$/oz)	Op. Margin ¹ (\$M)
Ontario	255	\$783	\$778	\$736	750	\$766	\$810	\$1,846
Australia	35	\$1,088	\$1,066	\$104	128	\$851	\$870	\$297
Mexico ²	21	\$2,655	\$1,906	\$33	60	\$2,498	\$2,017	\$73

¹ "TCC" represents Total Cast Costs and "Op. Margin" represents Operating Margin; these are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation

² Excludes gold ounces from La India and Creston Mascota which were produced from residual leaching, see Notes to Investors Regarding Certain Measures of Performance in this presentation

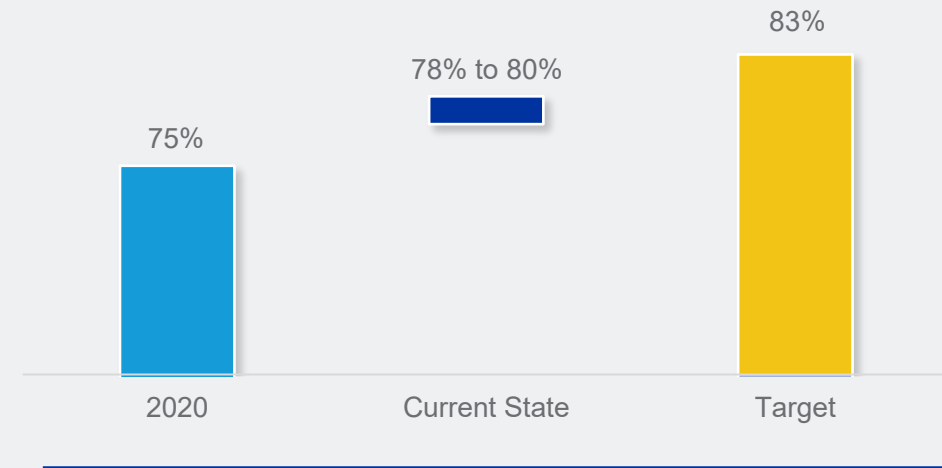
Continuous Improvement Integrated into Operating Model

Optimization of Haulage Fleet at Detour Lake

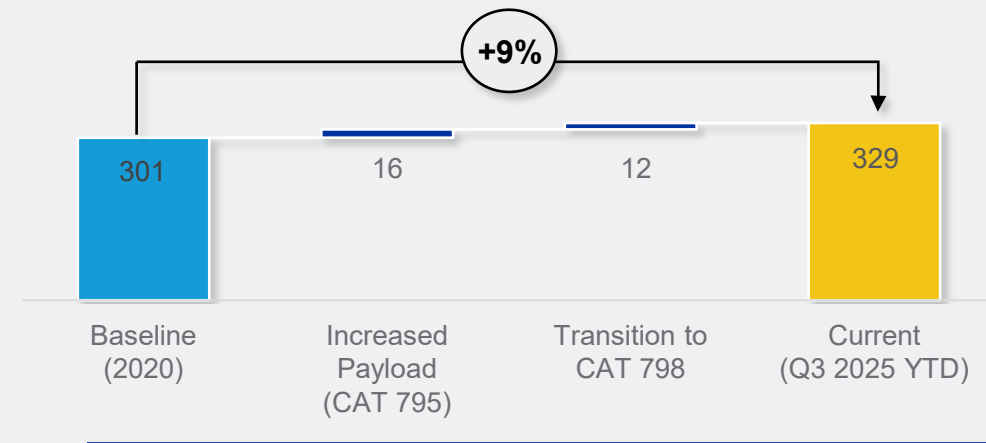
- Multi-faceted strategy
- Continuous efforts to improve truck utilization over time
 - Dispatch optimization, efficient shift change, operational control improvements
 - Focusing on integrating operations and planning
- Maximizing payload per truck



Haul Truck Utilization



Haul Truck Payload (tonnes per truck)



Building the Foundations for Sustainable Growth

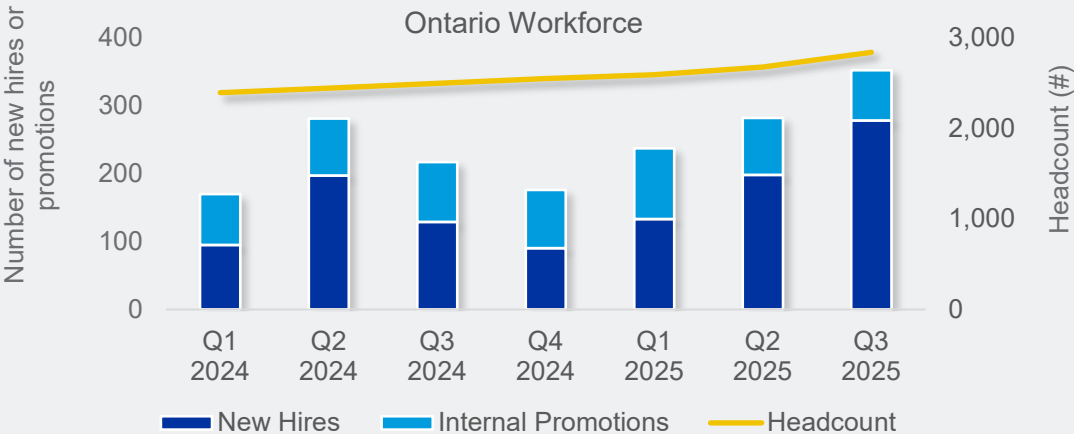
Proactive Workforce Development

Investing in People Through Creative Initiatives

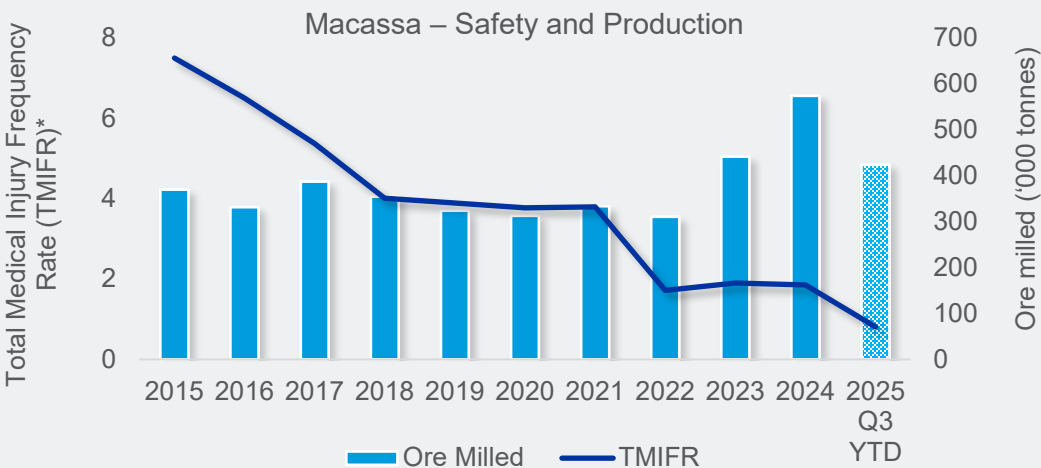
- Macassa Underground Mining School
- Targeted Immigration of Skilled Mechanics



Strong Ability to Attract and Train



Productivity Through a “Safety-First” Culture



* TMIFR is calculated as the sum of lost time, modified work and all medical treated incidents multiplied by 200,000 hours and divided by the total hours worked

Pipeline Projects – Advancing Next Phase of Growth



Detour Lake

Pathway to 1Moz Annual Producer

- ▶ Commenced development of exploration ramp
- ▶ Advancing engineering work, with focus on surface and underground infrastructure and conveyor portal
- ▶ Drilling further defined high-grade domains and west extension zone



Upper Beaver

Annual Producer with 200koz+ in Kirkland Lake Camp

- ▶ Commenced development of exploration ramp
- ▶ Head frame and service hoist completed, on schedule to begin shaft sinking in Q4 2025
- ▶ Water treatment plant completed

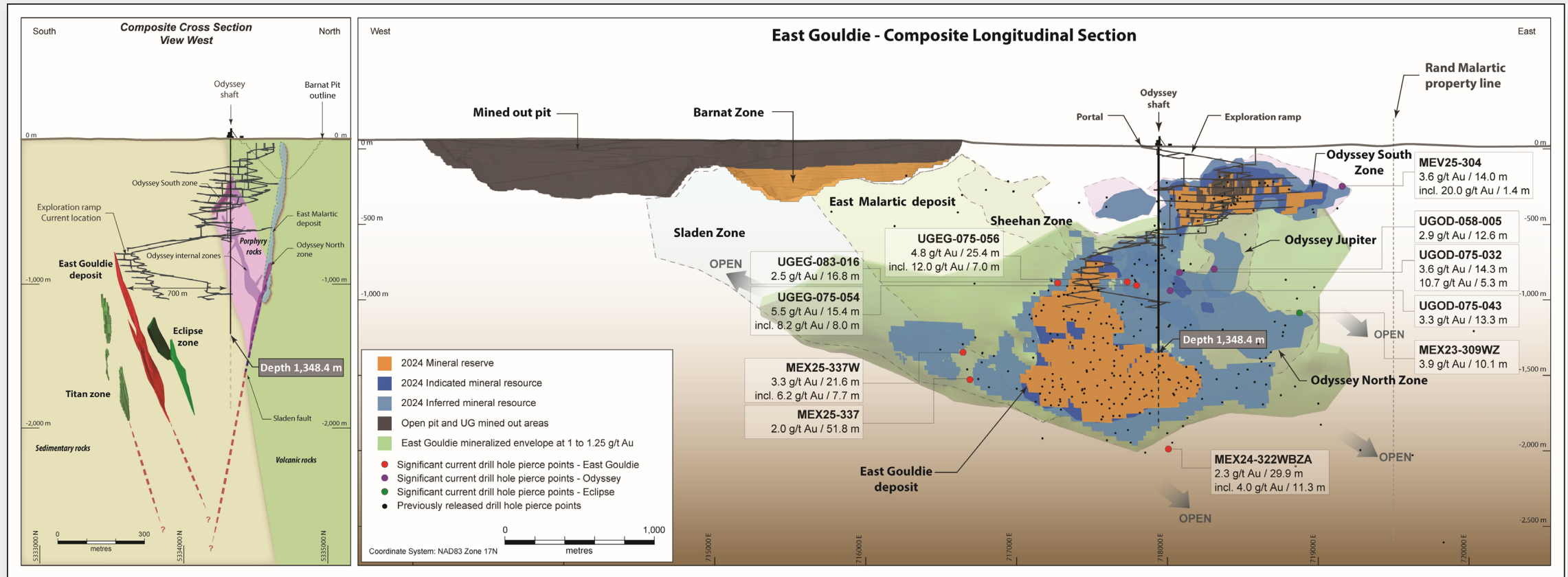


San Nicolas

50% Joint Venture with Teck Resources

- ▶ Cu-Zn-Ag-Au deposit located in Zacatecas, Mexico
- ▶ Continued engagement to support review of MIA-R and ETJ permits
- ▶ Progressing feasibility study and detailed engineering

Odyssey – Growing a World-Class Asset

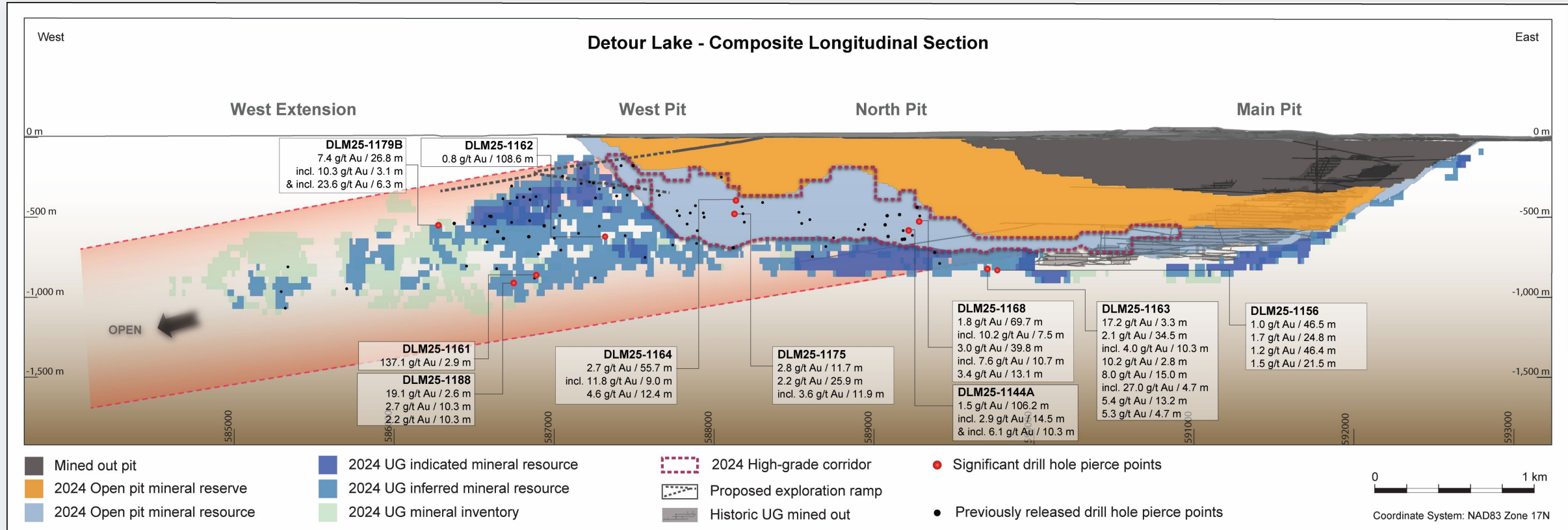


- Drilling supported by 29 active drill rigs (13 U/G; 16 surface)
- East Gouldie deposit** – Positive results indicate potential to expand mineralisation in lower eastern extension and add mineral resources near mine infrastructure in upper eastern extension
- Marban** – Potential satellite pit located 15km from Odyssey. Drilling confirmed eastern extension of mineralization

Highlight Intercepts

- East Gouldie – 4.8 g/t gold over 25.4m, including 12.0 g/t gold over 7.0m at 881m depth
- East Gouldie – 4.0 g/t gold over 11.3m at 2,001m depth
- Marban – 3.3 g/t gold over 11.4m at 80m depth; 4.6 g/t gold over 10.9m at 384m depth

Detour Lake – Canada's Largest Gold Mine with Room to Grow

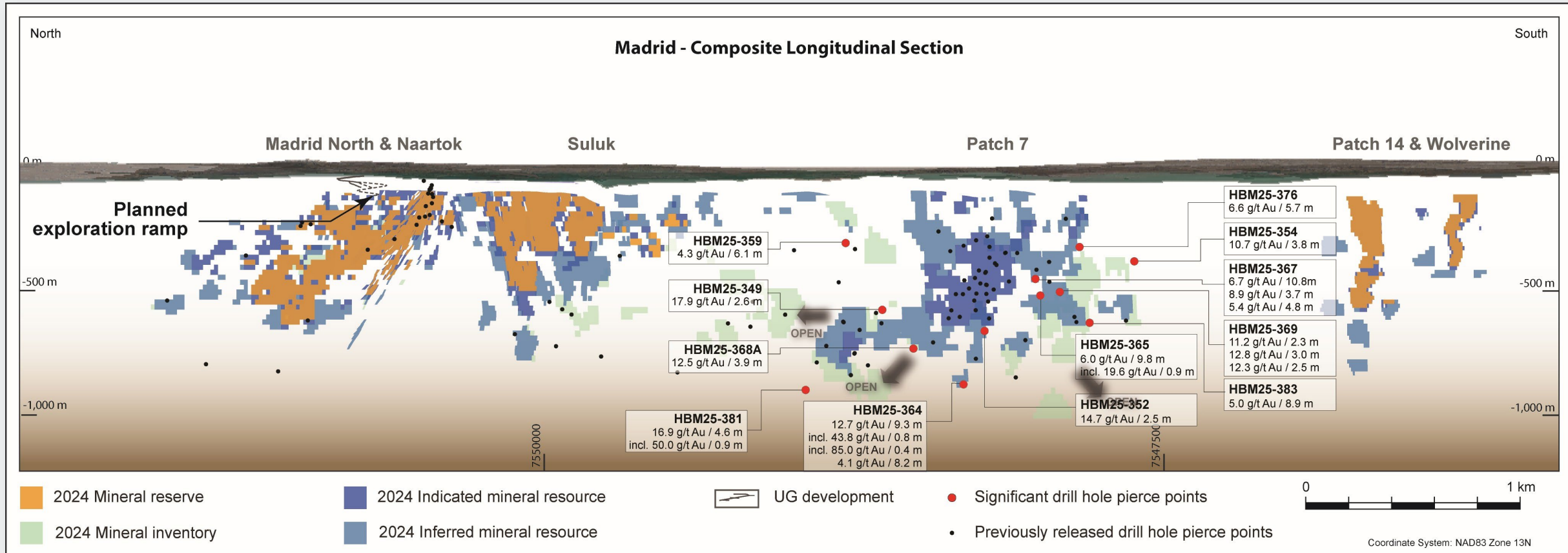


- West Pit zone – Infill drilling in deeper portion of the zone continued to validate the current geological interpretation of the high-grade corridor
- West Extension zone – Infill drilling near the planned ramp further confirmed the grades and continuity of mineralization in the western plunge of the deposit, an area with potential to accelerate the start of underground production

Highlight Intercepts

- West Pit – 4.0 g/t gold over 10.3m at 523m depth
- West Pit – 8.0 g/t gold over 15.0m at 746m depth
- West Pit – 2.7 g/t gold over 55.7m at 297m depth
- West Extension – 7.4 g/t gold over 26.8m at 538m depth

Hope Bay – Continued Exploration Success at Madrid

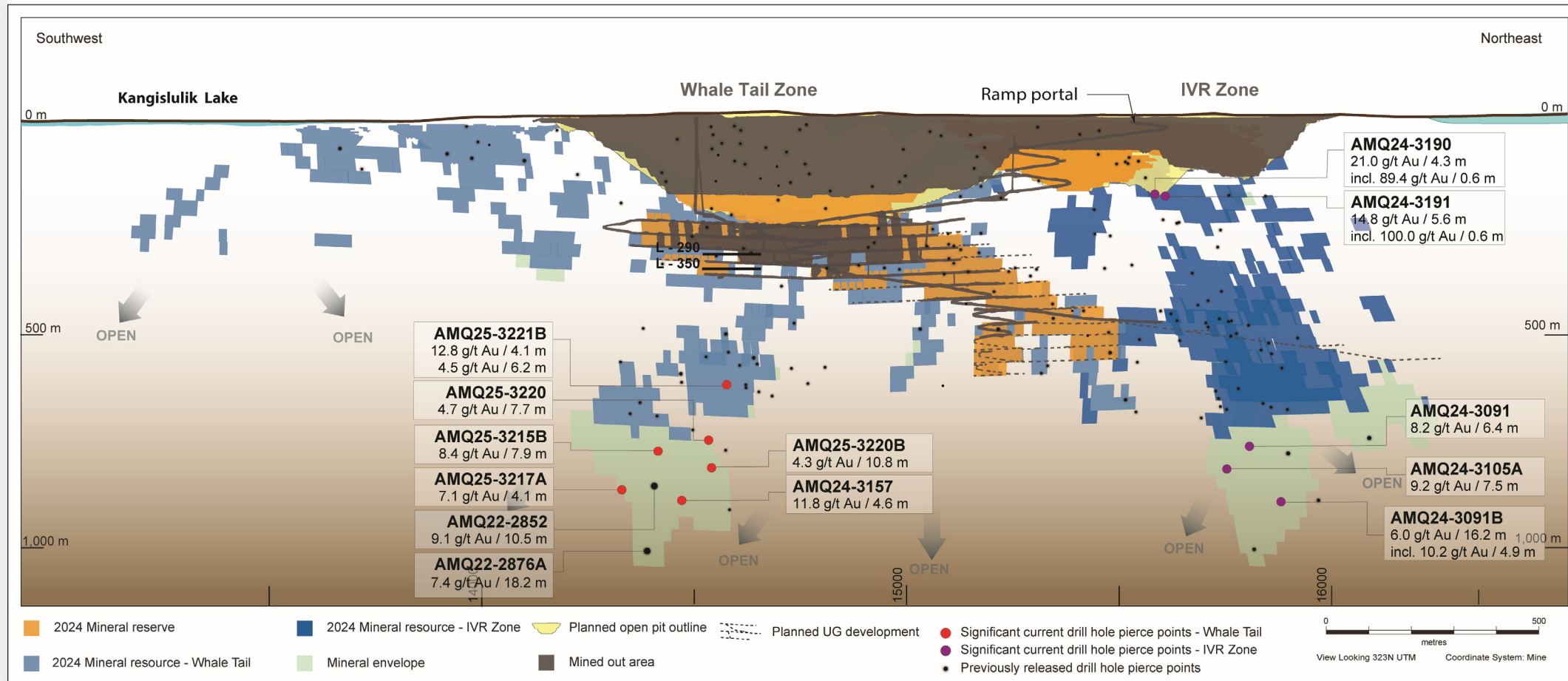


- **Patch 7 and Suluk** – Results continue to demonstrate continuity within the known zones and support the potential for mineral resource expansion at depth and along strike
- Land-based exploration drilling to continue through winter 2026, testing deeper areas at Patch 7 and southern trend to Patch 14

Highlight Intercepts

- Patch 7 – 10.7 g/t gold over 3.8m at 348m depth
- Patch 7 – 16.9 g/t gold over 4.6m at 866m depth
- Patch 7 – 12.7 g/t gold over 9.3m at 364m depth

Amaruq – Potential to Extend Mine Life Beyond 2028

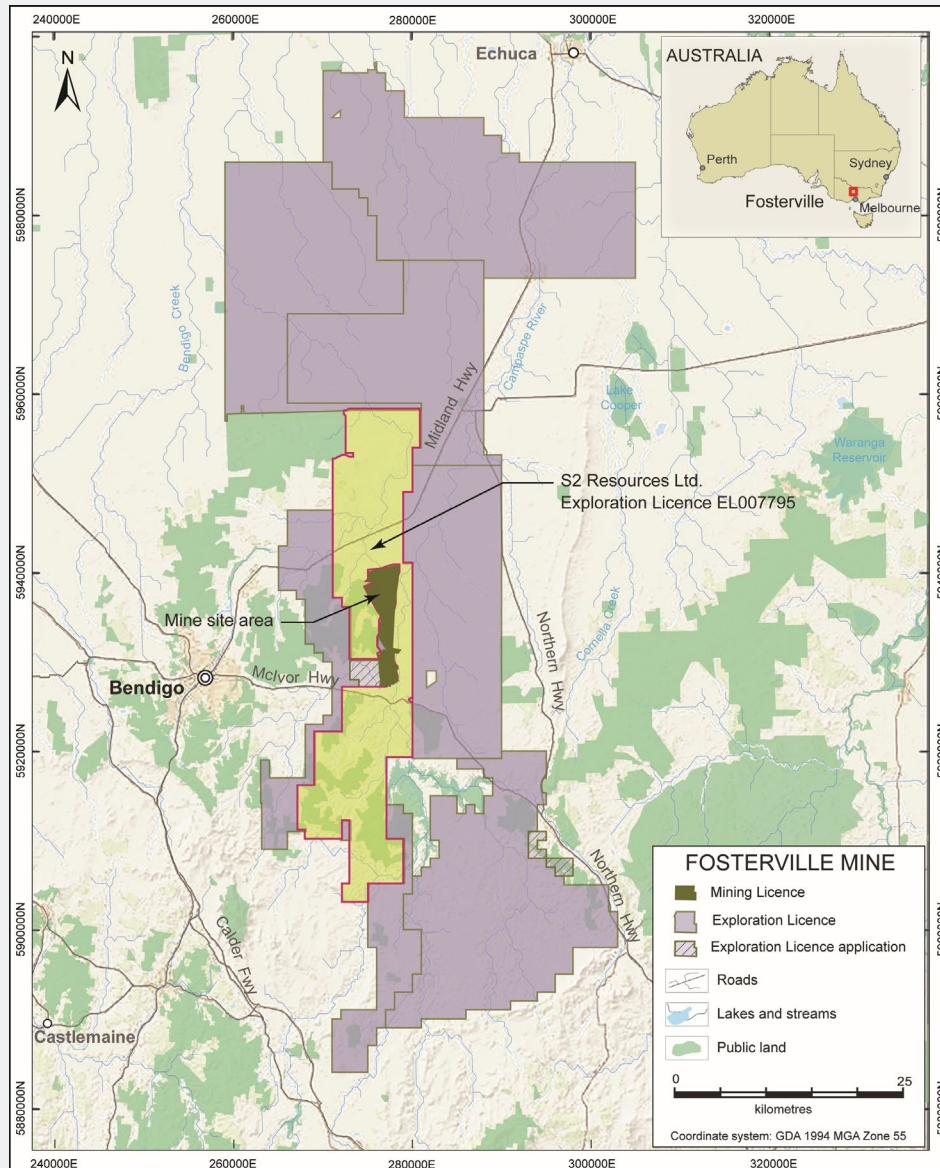


- IVR (near surface) – Drilling tested the shallow mineralized structures for a potential pit push-back
- IVR and Whale Tail (at depth) – Conversion and exploration drilling demonstrated potential to extend mineral resources at depth

Highlight Intercepts

- IVR (near surface) – 21.0 g/t gold over 4.3m at 172m depth
- IVR (at depth) – 9.2 g/t gold over 7.5m at 826m depth
- Whale Tail (at depth) – 11.8 g/t gold over 4.6m at 890m depth

Fosterville – Consolidating a Prospective Land Package



- Agreement with S2 Resources Ltd. (“S2”) to acquire exploration licence EL007795, adjacent to Fosterville
 - Addition of 34,900 ha to Fosterville land package, surrounding Fosterville mining licence
 - Completion of sale subject to Victorian Government approval (~2 months)
- Exploration upside near mine
 - Main gold structures at mine extend onto S2 ground
 - Drilling no longer constrained by S2 property boundary
 - Potential for expansion drilling from existing U/G workings



High-Quality Business Generating Strong Returns



Low-Risk Mining Jurisdictions

- Multi-mine, multi-decade geologic potential
- Multi-decade political stability
- Regional focus maintaining a manageable business



Highest Quality Senior Gold Producer

- High sustainability standards with multi-decade investment horizon
- Disciplined capital investments based on technical and regional knowledge
- Creating value through the drill bit and technical expertise



Strategic Regional Focus

- High-quality project pipeline in core operating regions with unique potential to leverage existing assets
- Competitive advantage from over 60 years of operations in Canada
- Unique mining expertise in Nunavut



Strong Financial Returns

- Emphasis on per share value creation
- Strong financial position to fund growth projects, strengthen balance sheet and return capital to shareholders
- 42 consecutive years of dividend payments



Appendix

2024 Gold Mineral Reserves and Mineral Resources*

Category	As at December 31, 2024			As at December 31, 2023		
	Tonnes (000s)	Grade (g/t Au)	Contained Gold (000s oz)	Tonnes (000s)	Grade (g/t Au)	Contained Gold (000s oz)
Mineral Reserves						
Proven	215,249	0.93	6,433	205,096	0.98	6,430
Probable	1,061,639	1.40	47,852	1,082,188	1.36	47,380
Total Proven & Probable	1,276,888	1.32	54,284	1,287,284	1.30	53,811
Mineral Resources						
Measured	111,028	1.23	4,397	107,161	1.32	4,558
Indicated	1,056,019	1.14	38,553	1,081,412	1.13	39,423
Total Measured & Indicated	1,167,047	1.14	42,950	1,188,573	1.15	43,981
Total Inferred	451,483	2.49	36,208	410,990	2.50	33,080

*See AEM February 13, 2025 news release for further details on the mineral reserves and mineral resources as at December 31, 2024

2024 Mineral Reserves and Mineral Resources

Mineral Reserves as at December 31, 2024														
Operation / Project			Proven				Probable				Proven & Probable			
Gold	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Au	Metallurgical Recovery (%)
LaRonde mine ¹	U/G	100%	2,398	4.84	373	94.6	8,334	6.38	1,709	94.6	10,731	6.03	2,081	94.6
LaRonde Zone 5 ²	U/G	100%	5,026	2.10	339	94.7	4,241	2.34	319	94.7	9,267	2.21	659	94.7
LaRonde Total			7,424	2.98	712		12,574	5.02	2,028		19,998	4.26	2,740	
Canadian Malartic mine ³	O/P	100%	40,383	0.52	677	84.9	34,533	1.14	1,267	91.7	74,916	0.81	1,944	89.3
Odyssey deposit ⁴	U/G	100%	36	2.41	3	—	4,318	2.27	315	95.0	4,354	2.27	317	95.0
East Gouldie ⁵	U/G	100%	—	—	—	—	48,278	3.37	5,236	94.4	48,278	3.37	5,236	94.4
Canadian Malartic Total			40,419	0.52	680		87,128	2.43	6,818		127,547	1.83	7,497	
Goldex ⁶	U/G	100%	5,472	1.43	251	89.1	10,137	1.65	538	85.8	15,609	1.57	789	86.9
Akasaba West ⁷	O/P	100%	846	0.82	22	77.0	3,948	0.91	116	77.0	4,794	0.90	138	77.0
Goldex Total			6,318	1.34	273		14,085	1.44	654		20,403	1.41	927	
Wasamac	U/G	100%	—	0.00	—	—	14,757	2.90	1,377	89.7	14,757	2.90	1,377	89.7
Quebec Total			54,161	0.96	1,665		128,545	2.63	10,876		182,706	2.13	12,541	
Detour Lake (At or above 0.5 g/t)	O/P	100%	75,405	1.08	2,616	92.0	447,790	0.90	13,020	92.0	523,195	0.93	15,636	92.0
Detour Lake (Below 0.5 g/t)	O/P	100%	53,049	0.42	717	92.0	218,861	0.38	2,698	92.0	271,910	0.39	3,415	92.0
Detour Lake Total⁸			128,454	0.81	3,333		666,651	0.73	15,718		795,105	0.75	19,051	
Macassa ⁹	U/G	100%	325	13.24	138	97.1	5,096	10.32	1,691	97.1	5,421	10.50	1,829	97.1
Macassa Near Surface ¹⁰	U/G	100%	4	7.76	1	95.0	65	5.15	11	95.0	69	5.31	12	95.0
AK deposit ¹¹	U/G	100%	23	5.11	4	93.7	1,514	4.71	229	93.7	1,537	4.71	233	93.7
Macassa Total			352	12.65	143		6,675	9.00	1,931		7,027	9.18	2,074	
Upper Beaver ¹²	O/P	100%	—	—	—	—	3,235	1.82	189	95.5	3,235	1.82	189	95.5
Upper Beaver ¹²	U/G	100%	—	—	—	—	19,946	4.02	2,579	95.5	19,946	4.02	2,579	95.5
Upper Beaver Total			—	—	—		23,181	3.71	2,768		23,181	3.71	2,768	
Hammond Reef ¹³	O/P	100%	—	—	—	—	123,473	0.84	3,323	89.2	123,473	0.84	3,323	89.2
Ontario Total			128,806	0.84	3,476		819,979	0.90	23,740		948,785	0.89	27,216	
Amaruq	O/P	100%	3,310	1.81	193	90.7	8,657	3.33	928	90.7	11,967	2.91	1,121	90.7
Amaruq	U/G	100%	45	4.86	7	90.7	2,858	5.23	481	90.7	2,903	5.23	488	90.7
Meadowbank Total¹⁴			3,355	1.86	200		11,516	3.80	1,408		14,871	3.36	1,609	
Meliadine	O/P	100%	324	3.47	36	96.0	5,241	4.10	690	96.0	5,565	4.06	726	96.0
Meliadine	U/G	100%	1,666	6.93	371	96.0	12,557	5.62	2,268	96.0	14,223	5.77	2,639	96.0
Meliadine Total¹⁵			1,990	6.37	407		17,798	5.17	2,958		19,788	5.29	3,365	
Hope Bay ¹⁶	U/G	100%	93	6.77	20	87.5	16,120	6.52	3,378	87.5	16,212	6.52	3,398	87.5
Nunavut Total			5,438	3.59	628		45,433	5.30	7,744		50,871	5.12	8,372	
Fosterville ¹⁷	U/G	100%	888	5.77	165	92.0	8,666	5.33	1,486	92.0	9,553	5.37	1,650	92.0
Australia Total			888	5.77	165		8,666	5.33	1,486		9,553	5.37	1,650	
Kittila ¹⁸	U/G	100%	616	4.33	86	86.4	24,782	4.16	3,314	86.4	25,398	4.16	3,400	86.4
Europe Total			616	4.33	86		24,782	4.16	3,314		25,398	4.16	3,400	
Pinos Altos	O/P	100%	—	—	—	—	1,884	1.04	63	94.4	1,884	1.04	63	94.4
Pinos Altos	U/G	100%	1,484	2.09	100	94.0	3,589	2.35	271	94.1	5,072	2.27	370	94.1
Pinos Altos Total¹⁹			1,484	2.09	100		5,472	1.90	334		6,956	1.94	433	
San Nicolas ²⁰	O/P	50%	23,858	0.41	314	16.5	28,761	0.39	358	18.5	52,619	0.40	672	17.6
Mexico Total			25,341	0.51	414		34,234	0.63	691		59,575	0.58	1,105	
Total Gold			215,249	0.93	6,433		1,061,639	1.40	47,852		1,276,888	1.32	54,284	

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Reserves as at December 31, 2024

Operation / Project			Proven				Probable				Proven & Probable			
Silver	Mining Method*	AEM Share	000 Tonnes	g/t	000 Oz Ag	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Ag	Metallurgical Recovery (%)	000 Tonnes	g/t	000 Oz Ag	Metallurgical Recovery (%)
LaRonde mine	U/G	100%	2,398	13.29	1,024	77.4	8,334	21.67	5,805	77.4	10,731	19.79	6,830	77.4
Pinos Altos	O/P	100%	—	0.00	—	—	1,884	32.53	1,970	—	1,884	32.53	1,970	44.5
Pinos Altos	U/G	100%	1,484	48.13	2,296	46.4	3,589	36.72	4,236	46.4	5,072	40.05	6,532	48.1
Pinos Altos Total			1,484	48.13	2,296		5,472	35.28	6,206		6,956	38.02	8,502	
San Nicolas	O/P	50%	23,858	23.93	18,356	39.3	28,761	20.91	19,333	39.3	52,619	22.28	37,689	38.6
Total Silver			27,739	24.31	21,677		42,567	22.90	31,344		70,307	23.46	53,021	
Copper	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Cu	Metallurgical Recovery (%)
LaRonde mine	U/G	100%	2,398	0.20	4,808	83.8	8,334	0.30	25,224	83.8	10,731	0.28	30,033	83.8
Akasaba West	O/P	100%	846	0.49	4,144	77.4	3,948	0.50	19,851	77.4	4,794	0.50	23,995	77.4
Upper Beaver	O/P	100%	—	—	—	—	3,235	0.14	4,477	79.2	3,235	0.14	4,477	79.2
Upper Beaver	U/G	100%	—	—	—	—	19,946	0.25	50,453	79.2	19,946	0.25	50,453	79.2
Upper Beaver Total			—	—	—		23,181	0.24	54,930		23,181	0.24	54,930	
San Nicolas	O/P	50%	23,858	1.26	299,809	77.7	28,761	1.01	291,721	78.8	52,619	1.12	591,530	78.2
Total Copper			27,102	1.14	308,761		64,224	0.61	391,727		91,326	0.77	700,488	
Zinc	Mining Method*	AEM Share	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)	000 Tonnes	%	Tonnes Zn	Metallurgical Recovery (%)
LaRonde mine	U/G	100%	2,398	0.49	11,803	66.9	8,334	1.12	93,022	66.9	10,731	0.98	104,825	66.9
San Nicolas	O/P	50%	23,858	1.61	383,313	81.2	28,761	1.37	394,115	80.5	52,619	1.48	777,428	80.9
Total Zinc			26,256	1.50	395,115		37,095	1.31	487,137		63,351	1.39	882,252	

*Open Pit ("O/P"), Underground ("U/G")

¹ LaRonde mine: Net smelter value cut-off varies according to mining type and depth, not less than C\$87/t for LP1 (Area 11-3) and not less than C\$210/t for LaRonde.

² LaRonde Zone 5: Gold cut-off grade varies according to stope size and depth, not less than 1.44 g/t.

³ Canadian Malartic: Gold cut-off grade is 0.35 g/t.

⁴ Odyssey deposit: Gold cut-off grade varies according to mining zone and depth, not less than 1.51 g/t.

⁵ East Gouldie: Gold cut-off grade not less than 1.62 g/t.

⁶ Goldex: Gold cut-off grade varies according to mining type and depth, not less than 0.90 g/t.

⁷ Akasaba West: Net smelter value cut-off varies, not less than C\$31.96/t.

⁸ Detour Lake: Gold cut-off grade is 0.30 g/t.

⁹ Macassa: Gold cut-off grade varies according to mining type, not less than 3.85 g/t for long hole method and 4.24 g/t for cut and fill method.

¹⁰ Macassa Near Surface deposit: Gold cut-off grade not less than 2.43 g/t.

¹¹ Amalgamated Kirkland ("AK") deposit: Gold cut-off grade not less than 2.43 g/t.

¹² Upper Beaver: Net smelter value cut-off varies according to mining type, not less than C\$118.17/t for underground and C\$43.49/t for open pit.

¹³ Hammond Reef: Gold cut-off grade is 0.41 g/t.

¹⁴ Amaruq: Gold cut-off grade varies according to mining type, not less than 0.98 g/t for open pit mineral reserves and 3.05 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.17 g/t).

¹⁵ Meliadine: Gold cut-off grade varies according to mining type, not less than 1.60 g/t for open pit mineral reserves and 4.20 g/t for underground mineral reserves (gold cut-off grade for marginal underground mineral reserves from development is 1.60 g/t).

¹⁶ Hope Bay: Gold cut-off grade not less than 4.00 g/t.

¹⁷ Fosterville: Gold cut-off grade varies according to mining zone and type, not less than 3.10 g/t.

¹⁸ Kittila: Gold cut-off grade varies according to haulage distance, not less than 2.63 g/t.

¹⁹ Pinos Altos: Net smelter value cut-off varies according to mining zone and type, not less than C\$11.09/t for open pit mineral reserves and US\$63.43/t for the underground mineral reserves.

²⁰ San Nicolas (50%): Net smelter return cut-off values for low zinc/copper ore of US\$9.71/t and for high zinc/copper ore of US\$13.15/t.

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Resources as at December 31, 2024														
Operation / Project			Measured			Indicated			Mesaured & Indicated			Inferred		
Gold	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
LaRonde mine	U/G	100%	—	—	—	5,851	3.75	705	5,851	3.75	705	1,619	5.39	281
LaRonde Zone 5	U/G	100%	—	—	—	11,094	2.29	817	11,094	2.29	817	7,187	4.15	960
LaRonde Total			—	—	—	16,945	2.79	1,522	16,945	2.79	1,522	8,806	4.38	1,240
Canadian Malartic mine	O/P	100%	—	—	—	—	—	—	—	—	—	5,550	0.72	129
Odyssey deposit	U/G	100%	—	—	—	1,847	1.77	105	1,847	1.77	105	20,275	2.33	1,520
East Malartic	U/G	100%	—	—	—	45,783	1.95	2,869	45,783	1.95	2,869	57,354	1.98	3,651
East Gouldie	U/G	100%	—	—	—	5,243	1.52	257	5,243	1.52	257	61,155	2.32	4,557
Odyssey Total			—	—	—	52,873	1.90	3,232	52,873	1.90	3,232	138,784	2.18	9,728
Canadian Malartic Total			—	—	—	52,873	1.90	3,232	52,873	1.90	3,232	144,334	2.12	9,857
Goldex	U/G	100%	12,360	1.86	739	18,137	1.48	865	30,496	1.64	1,604	16,946	1.62	885
Akasaba West	O/P	100%	—	—	—	4,133	0.68	90	4,133	0.68	90	—	—	—
Wasamac	U/G	100%	—	—	—	9,479	2.19	667	9,479	2.19	667	3,911	2.48	312
Quebec Total			12,360	1.86	739	101,567	1.95	6,376	113,927	1.94	7,115	173,997	2.20	12,294
Detour Lake	O/P	100%	33,923	1.10	1,201	630,463	0.60	12,188	664,386	0.63	13,389	65,093	1.40	2,926
Detour Lake	U/G	100%	—	—	—	27,738	2.10	1,870	27,738	2.10	1,870	59,269	1.93	3,679
Detour Lake Zone 58N	U/G	100%	—	—	—	2,868	5.80	534	2,868	5.80	534	973	4.35	136
Detour Lake Total			33,923	1.10	1,201	661,068	0.69	14,592	694,991	0.71	15,793	125,335	1.67	6,742
Macassa	U/G	100%	278	8.46	76	2,716	7.39	645	2,994	7.49	721	5,036	7.77	1,259
Macassa Near Surface	U/G	100%	—	—	—	94	5.03	15	94	5.03	15	205	4.74	31
AK deposit	U/G	100%	—	—	—	333	4.81	52	333	4.81	52	283	3.52	32
Macassa Total			278	8.46	76	3,144	7.05	712	3,422	7.16	788	5,524	7.44	1,322
Aquarius	O/P	100%	—	—	—	12,364	2.15	856	12,364	2.15	856	122	3.59	14
Holt complex	U/G	100%	5,806	4.29	800	5,884	4.75	898	11,690	4.52	1,699	9,097	4.48	1,310
Anoki-McBean	U/G	100%	—	—	—	3,919	2.77	349	3,919	2.77	349	867	3.84	107
Upper Beaver	O/P	100%	—	—	—	54	0.87	2	54	0.87	2	—	—	—
Upper Beaver	U/G	100%	—	—	—	7,510	2.04	493	7,510	2.04	493	2,953	4.12	391
Upper Beaver Total			—	—	—	7,564	2.03	495	7,564	2.03	495	2,953	4.12	391
Upper Canada	O/P	100%	—	—	—	2,006	1.62	104	2,006	1.62	104	1,020	1.44	47
Upper Canada	U/G	100%	—	—	—	8,433	2.28	618	8,433	2.28	618	17,588	3.21	1,816
Upper Canada Total			—	—	—	10,439	2.15	722	10,439	2.15	722	18,608	3.11	1,863
Hammond Reef	O/P	100%	47,063	0.54	819	86,304	0.53	1,478	133,367	0.54	2,298	—	—	—
Ontario Total			87,070	1.03	2,896	790,685	0.79	20,104	877,755	0.82	23,000	162,506	2.25	11,748
Amaruq	O/P	100%	—	—	—	3,115	3.37	338	3,115	3.37	338	187	2.88	17
Amaruq	U/G	100%	—	—	—	6,801	4.30	940	6,801	4.30	940	3,773	4.73	574
Meadowbank Total			—	—	—	9,915	4.01	1,277	9,915	4.01	1,277	3,960	4.65	592
Meliadine	O/P	100%	1	3.46	—	4,229	2.98	406	4,231	2.98	406	614	4.43	87
Meliadine	U/G	100%	524	4.53	76	9,187	4.17	1,232	9,711	4.19	1,308	11,082	6.00	2,138
Meliadine Total			525	4.53	76	13,416	3.80	1,638	13,941	3.82	1,714	11,696	5.92	2,225
Hope Bay	U/G	100%	—	—	—	14,689	4.54	2,143	14,689	4.54	2,143	13,232	5.44	2,312
Nunavut Total			525	4.53	76	38,020	4.14	5,058	38,545	4.14	5,135	28,888	5.52	5,129
Fosterville	O/P	100%	843	2.79	75	2,371	3.21	245	3,214	3.10	320	692	2.45	54
Fosterville	U/G	100%	474	4.27	65	9,094	3.91	1,142	9,567	3.92	1,207	12,070	4.42	1,715
Fosterville Total			1,316	3.32	141	11,465	3.76	1,386	12,781	3.72	1,527	12,761	4.31	1,769
Northern Territory	O/P	100%	269	3.65	32	16,416	1.42	749	16,685	1.46	781	13,536	1.75	762
Northern Territory	U/G	100%	—	—	—	5,115	5.39	887	5,115	5.39	887	4,284	4.45	613
Northern Territory Total			269	3.65	32	21,531	2.36	1,636	21,800	2.38	1,668	17,820	2.40	1,376
Australia Total			1,585	3.38	172	32,996	2.85	3,023	34,581	2.87	3,195	30,581	3.20	3,145
Kittila	O/P	100%	—	—	—	—	—	—	—	—	—	373	3.89	47
Kittila	U/G	100%	4,749	2.87	438	15,079	3.01	1,461	19,828	2.98	1,899	6,038	4.97	965
Kittila Total			4,749	2.87	438	15,079	3.01	1,461	19,828	2.98	1,899	6,411	4.91	1,011
Barsele	O/P	55%	—	—	—	3,178	1.08	111	3,178	1.08	111	2,260	1.25	91
Barsele	U/G	55%	—	—	—	1,158	1.77	66	1,158	1.77	66	13,552	2.10	914
Barsele Total			—	—	—	4,335	1.27	176	4,335	1.27	176	15,811	1.98	1,005
Europe Total			4,749	2.87	438	19,414	2.62	1,638	24,163	2.67	2,076	22,222	2.82	2,016

2024 Mineral Reserves and Mineral Resources (continued)

Mineral Resources as at December 31, 2024														
Operation / Project			Measured			Indicated			Measured & Indicated			Inferred		
Gold	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au	000 Tonnes	g/t	000 Oz Au
Pinos Altos	O/P	100%	—	—	—	1,248	0.79	32	1,248	0.79	32	106	0.60	2
Pinos Altos	U/G	100%	—	—	—	9,798	2.25	709	9,798	2.25	709	972	1.79	56
Pinos Altos Total			—	—	—	11,045	2.09	741	11,045	2.09	741	1,077	1.67	58
La India	O/P	100%	4,478	0.52	74	880	0.53	15	5,358	0.52	89	—	—	—
San Nicolss	O/P	50%	261	0.08	1	3,037	0.20	19	3,297	0.19	20	2,468	0.13	10
Tarachi	O/P	100%	—	—	—	19,290	0.58	361	19,290	0.58	361	242	0.52	4
Chipriona	O/P	100%	—	—	—	10,983	0.92	326	10,983	0.92	326	976	0.66	21
El Barqueño Gold	O/P	100%	—	—	—	8,834	1.16	331	8,834	1.16	331	9,628	1.13	351
Santa Gertrudis	O/P	100%	—	—	—	19,267	0.91	563	19,267	0.91	563	9,819	1.36	429
Santa Gertrudis	U/G	100%	—	—	—	—	—	—	—	—	—	9,079	3.44	1,004
Santa Gertrudis Total			—	—	—	19,267	0.91	563	19,267	0.91	563	18,898	2.36	1,433
Mexico Total			4,739	0.49	75	73,336	1.00	2,355	78,075	0.97	2,430	33,289	1.75	1,876
Total Gold			111,028	1.23	4,397	1,056,019	1.14	38,553	1,167,047	1.14	42,950	451,483	2.49	36,208
Silver	Mining Method	AEM Share	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag	000 Tonnes	g/t	000 Oz Ag
LaRonde mine	U/G	100%	—	—	—	5,851	15.28	2,873	5,851	15.28	2,873	1,619	11.14	580
Pinos Altos	O/P	100%	—	—	—	1,248	19.20	770	1,248	19.20	770	106	12.38	42
Pinos Altos	U/G	100%	—	—	—	9,798	50.88	16,028	9,798	50.88	16,028	972	41.51	1,297
Pinos Altos Total			—	—	—	11,045	47.30	16,798	11,045	47.30	16,798	1,077	38.65	1,339
La India	O/P	100%	4,478	2.72	391	880	2.58	73	5,358	2.70	464	—	—	—
San Nicolas	O/P	50%	261	6.40	54	3,037	11.86	1,158	3,297	11.43	1,211	2,468	9.26	735
Chipriona	O/P	100%	—	—	—	10,983	100.72	35,566	10,983	100.72	35,566	976	86.77	2,722
El Barqueño Silver	O/P	100%	—	—	—	—	—	—	—	—	—	4,393	124.06	17,523
El Barqueño Gold	O/P	100%	—	—	—	8,834	4.73	1,343	8,834	4.73	1,343	9,628	16.86	5,218
Santa Gertrudis	O/P	100%	—	—	—	19,267	3.66	2,269	19,267	3.66	2,269	9,819	1.85	585
Santa Gertrudis	U/G	100%	—	—	—	—	—	—	—	—	—	9,079	23.31	6,803
Santa Gertrudis Total			—	—	—	19,267	3.66	2,269	19,267	3.66	2,269	18,898	12.16	7,389
Total Silver			4,739	2.92	445	59,897	31.20	60,080	64,636	29.13	60,525	39,058	28.27	35,504
Copper	Mining Method	AEM Share	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu	000 Tonnes	%	Tonnes Cu
LaRonde mine	U/G	100%	—	—	—	5,851	0.14	8,213	5,851	0.14	8,213	1,619	0.25	4,101
Akasaba West	O/P	100%	—	—	—	4,133	0.41	17,126	4,133	0.41	17,126	—	—	—
Upper Beaver	O/P	100%	—	—	—	54	0.10	56	54	0.10	56	—	—	—
Upper Beaver	U/G	100%	—	—	—	7,510	0.16	12,063	7,510	0.16	12,063	2,953	0.36	10,649
Upper Beaver Total			—	—	—	7,564	0.16	12,118	7,564	0.16	12,118	2,953	0.36	10,649
San Nicolas	O/P	50%	261	1.35	3,526	3,037	1.17	35,489	3,297	1.18	39,015	2,468	0.94	23,144
Chipriona	O/P	100%	—	—	—	10,983	0.16	17,291	10,983	0.16	17,291	976	0.12	1,174
El Barqueño Gold	O/P	100%	—	—	—	8,834	0.19	16,400	8,834	0.19	16,400	9,628	0.22	21,152
El Barqueño Silver	O/P	100%	—	—	—	—	—	—	—	—	—	4,393	0.04	1,854
Total Copper			261	1.35	3,526	40,402	0.26	106,637	40,662	0.27	110,163	22,036	0.28	62,075
Zinc	Mining Method	AEM Share	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn	000 Tonnes	%	Tonnes Zn
LaRonde mine	U/G	100%	—	—	—	5,851	1.00	58,633	5,851	1.00	58,633	1,619	0.34	5,520
San Nicolas	O/P	50%	261	0.39	1,012	3,037	0.71	21,618	3,297	0.69	22,630	2,468	0.62	15,355
Chipriona	O/P	100%	—	—	—	10,983	0.83	91,637	10,983	0.83	91,637	976	0.73	7,073
Total Zinc			261	0.39	1,012	19,870	0.87	171,888	20,131	0.86	172,900	5,062	0.55	27,949

Notes to Investors Regarding the Use of Mineral Resources

The mineral reserve and mineral resource estimates contained in this presentation have been prepared in accordance with the Canadian securities administrators' (the "CSA") National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("NI 43-101").

The SEC's disclosure requirements and policies for mining properties now more closely align with current industry and global regulatory practices and standards, including NI 43-101; however Canadian issuers that report in the United States using the Multijurisdictional Disclosure System ("MJDS"), such as the Company, may still use NI 43-101 rather than the SEC disclosure requirements when using the SEC's MJDS registration statement and annual report forms. Accordingly, mineral reserve and mineral resource information contained in this presentation may not be comparable to similar information disclosed by U.S. companies.

Investors are cautioned that while the SEC recognizes "measured mineral resources", "indicated mineral resources" and "inferred mineral resources", investors should not assume that any part or all of the mineral deposits in these categories will ever be converted into a higher category of mineral resources or into mineral reserves. These terms have a great amount of uncertainty as to their economic and legal feasibility. **Accordingly, investors are cautioned not to assume that any "measured mineral resources", "indicated mineral resources" or "inferred mineral resources" that the Company reports in this presentation are or will be economically or legally mineable.** Under Canadian regulations, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in limited circumstances.

Further, "inferred mineral resources" have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that any part or all of an inferred mineral resource will ever be upgraded to a higher category.

The mineral reserve and mineral resource data set out in this presentation are estimates, and no assurance can be given that the anticipated tonnages and grades will be achieved or that the indicated level of recovery will be realized. The Company does not include equivalent gold ounces for by-product metals contained in mineral reserves in its calculation of contained ounces. Mineral reserves are not reported as a subset of mineral resources.

Scientific and Technical Information

The scientific and technical information contained in this presentation relating to Nunavut, Quebec and Finland operations has been approved by Dominique Girard, Eng., Executive Vice-President & Chief Operating Officer – Nunavut, Quebec & Europe; relating to Ontario, Australia and Mexico operations has been approved by Natasha Vaz, P.Eng., Executive Vice-President & Chief Operating Officer – Ontario, Australia & Mexico; relating to exploration has been approved by Guy Gosselin, Eng. and P.Geo., Executive Vice-President, Exploration; and relating to mineral reserves and mineral resources has been approved by Dyane Duquette, P.Geo., Vice-President, Mineral Resources Management, each of whom is a "Qualified Person" for the purposes of NI 43-101.

Mineral reserves reported are not included in mineral resources. Tonnage amounts and contained metal amounts set out in this table have been rounded to the nearest thousand, so may not aggregate to equal column totals. Mineral reserves are in-situ, taking into account all mining recoveries, before mill or heap leach recoveries. Underground mineral reserves and measured and indicated mineral resources are reported within mineable shapes and include internal and external dilution. Inferred mineral resources are reported within mineable shapes and include internal dilution. Mineable shape optimization parameters may differ for mineral reserves and mineral resources.

The mineral reserves and mineral resources tonnages reported for silver, copper and zinc are a subset of the mineral reserves and mineral resources tonnages for gold. The Company's economic parameters set the maximum price allowed to be no more than the lesser of the three-year moving average and current spot price, which is a common industry standard. Given the current commodity price environment, Agnico Eagle continues to use more conservative gold and silver prices.

The below metal price assumptions are below the three-year historic averages (from January 1, 2022 to December 31, 2024) of approximately \$2,053 per ounce of gold, \$24.58 per ounce of silver, \$4.02 per pound of copper and \$1.34 per pound of zinc.

Metal Price for Mineral Reserve Estimation*			
Gold (\$/oz)	Silver (\$/oz)	Copper (\$/lb)	Zinc (\$/lb)
\$1,450	\$20.00	\$3.75	\$1.10
*Exceptions: US\$1,350 per ounce of gold used for Hammond Reef and Hope Bay; US\$1,400 per ounce of gold used for Detour Lake open pit; US\$1,650 per ounce of gold used for Wasamac and Amaruq; US\$1,800 per ounce of gold and US\$24.00 per ounce of silver used for Pinos Altos; and US\$1,300 per ounce of gold and US\$3.00 per pound of copper used for San Nicolás.			
Exchange Rates*			
C\$ per US\$1.00	MXP per US\$1.00	A\$ per US\$1.00	€ per US\$1.00
C\$1.34	MXP18.00	A\$1.45	€0.91
*Exceptions: exchange rates of C\$1.25 per US\$1.00 used for Upper Canada, Holt complex and Detour Lake Zone 58N; C\$1.30 per US\$1.00 used for Detour Lake open pit, Detour Lake underground, Hammond Reef and Hope Bay; EUR 0.87 per US\$1.00 used for Barsele; and MXP17.00 per US\$1.00 used for Tarachi.			

Metal Price for Mineral Resource Estimation*			
Gold (\$/oz)	Silver (\$/oz)	Copper (\$/lb)	Zinc (\$/lb)
\$1,750	\$23.00	\$4.00	\$1.20
*Exceptions: US\$1,200 per ounce of gold used for Holt complex; US\$1,300 per ounce of gold used for Detour Zone 58N; US\$1,450 per ounce of gold used for Canadian Malartic; US\$1,500 per ounce of gold used for Northern Territory; US\$1,533 per ounce of gold used for Barsele; US\$1,650 per ounce of gold used for Detour Lake, La India and Chipriona; US\$1,667 per ounce of gold used for Upper Canada and El Barqueño; US\$22.67 per ounce of silver used for El Barqueño; US\$1,688 per ounce of gold used for Anoki-McBean, Hammond Reef and Tarachi; US\$1,688 per ounce of gold and US\$25.00 per ounce of silver used for Santa Gertrudis; US\$1,300 per ounce of gold, US\$20.00 per ounce of silver, US\$3.00 per pound of copper and US\$1.10 per pound of zinc used for San Nicolás; and US\$1,800 per ounce of gold and US\$24.00 per ounce of silver used for Pinos Altos.			

Notes to Investors Regarding the Use of Mineral Resources (continued)

NI 43-101 requires mining companies to disclose mineral reserves and mineral resources using the subcategories of "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources". Mineral resources that are not mineral reserves do not have demonstrated economic viability.

A mineral reserve is the economically mineable part of a measured and/or indicated mineral resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at prefeasibility or feasibility level as appropriate that include application of modifying factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The mineral reserves presented in this presentation are separate from and not a portion of the mineral resources.

Modifying factors are considerations used to convert mineral resources to mineral reserves. These include, but are not restricted to, mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors.

A proven mineral reserve is the economically mineable part of a measured mineral resource. A proven mineral reserve implies a high degree of confidence in the modifying factors. A probable mineral reserve is the economically mineable part of an indicated and, in some circumstances, a measured mineral resource. The confidence in the modifying factors applied to a probable mineral reserve is lower than that applied to a proven mineral reserve.

A mineral resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

A measured mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with confidence sufficient to allow the application of modifying factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. An indicated mineral resource is that part of a mineral resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An inferred mineral resource is that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity.

Investors are cautioned not to assume that part or all of an inferred mineral resource exists, or is economically or legally mineable.

A feasibility study is a comprehensive technical and economic study of the selected development option for a mineral project that includes appropriately detailed assessments of applicable modifying factors, together with any other relevant operational factors and detailed financial analysis that are necessary to demonstrate, at the time of reporting, that extraction is reasonably justified (economically mineable). The results of the study may reasonably serve as the basis for a final decision by a proponent or financial institution to proceed with, or finance, the development of the project. The confidence level of the study will be higher than that of a pre-feasibility study.

Additional Information

Additional information about each of the Company's material mineral projects as at December 31, 2024, including information regarding data verification, key assumptions, parameters and methods used to estimate mineral reserves and mineral resources and the risks that could materially affect the development of the mineral reserves and mineral resources required by sections 3.2 and 3.3 and paragraphs 3.4(a), (c) and (d) of NI 43-101 can be found in the Company's AIF and MD&A filed on SEDAR+ each of which forms a part of the Company's Form 40-F filed with the SEC on EDGAR and in the following technical reports filed on SEDAR+ in respect of the Company's material mineral properties: Detour Lake Operation, Ontario, Canada, NI 43-101 Technical Report (September 20, 2024); NI 43-101 Technical Report of the LaRonde complex in Québec, Canada (March 24, 2023); NI 43-101 Technical Report Canadian Malartic Mine, Québec, Canada (March 25, 2021); Technical Report on the Mineral Resources and Mineral Reserves at Meadowbank Gold complex including the Amaruq Satellite Mine Development, Nunavut, Canada as at December 31, 2017 (February 14, 2018); and the Updated Technical Report on the Meliadine Gold Project, Nunavut, Canada (February 11, 2015).

Notes to Investors Regarding Certain Measures of Performance

This presentation discloses certain financial performance measures and ratios, including "total cash costs per ounce", "all-in sustaining costs per ounce", "adjusted net income", "EBITDA" which means earnings before interest, taxes, depreciation and amortization, "adjusted EBITDA", "free cash flow", "free cash flow before changes in non-cash working capital balances", "operating margin", "capital expenditures" and "net cash (debt)", as well as, for certain of these measures their related per share ratios that are not standardized measures under IFRS® Accounting Standards. These measures may not be comparable to similar measures reported by other gold producers and should be considered together with other data prepared in accordance with IFRS Accounting Standards. See AEM Management's Discussion and Analysis ("MD&A") dated October 29, 2025 under the caption "Non-GAAP Financial Performance Measures" for a description of the composition and usefulness of these measures and a reconciliation of these measures to the most directly comparable financial information reported in the consolidated financial statements prepared in accordance with IFRS Accounting Standards, which is incorporated by reference herein.

Forward-Looking Non-GAAP Measures

This presentation also contains information as to estimated future total cash costs per ounce and AISC per ounce. The estimates are based upon the total cash costs per ounce and AISC per ounce that the Company expects to incur to mine gold at its mines and projects and, consistent with the reconciliation of these actual costs referred to above, do not include production costs attributable to accretion expense and other asset retirement costs, which will vary over time as each project is developed and mined. It is therefore not practicable to reconcile these forward-looking non-GAAP financial measures to the most comparable IFRS Accounting Standards measure.

Note Regarding Production Guidance

The gold production guidance is based on the Company's mineral reserves but includes contingencies and assumes metal prices and foreign exchange rates that are different from those used in the mineral reserve estimates. These factors and others mean that the gold production guidance presented in this presentation does not reconcile exactly with the production models used to support these mineral reserves.

Mine Site	Mine Site Operating Statistics							
	Q3 2025				Q3 2025 YTD			
	Gold Production ¹ (koz)	Production Costs (\$/oz)	Total Cash Costs ³ (\$/oz)	Operating Margin ³ (\$ millions)	Gold Production ² (koz)	Production Costs (\$/oz)	Total Cash Costs ³ (\$/oz)	Operating Margin ³ (\$ millions)
LaRonde	82	\$868	\$926	\$220	264	\$913	\$822	\$640
Canadian Malartic	157	\$793	\$959	\$420	489	\$734	\$919	\$1,104
Goldex	29	\$1,224	\$1,076	\$72	93	\$1,171	\$997	\$211
Quebec	268	\$863	\$962	\$712	846	\$838	\$897	\$1,955
Detour Lake	177	\$856	\$831	\$502	498	\$859	\$894	\$1,215
Macassa	79	\$617	\$659	\$234	252	\$582	\$643	\$631
Ontario	255	\$783	\$778	\$736	750	\$766	\$810	\$1,846
Meliadine	94	\$913	\$1,128	\$182	283	\$1,000	\$1,050	\$598
Meadowbank	136	\$1,200	\$1,192	\$313	378	\$1,048	\$1,036	\$820
Nunavut	230	\$1,083	\$1,166	\$495	661	\$1,027	\$1,042	\$1,418
Fosterville	35	\$1,088	\$1,066	\$104	128	\$851	\$870	\$297
Australia	35	\$1,088	\$1,066	\$104	128	\$851	\$870	\$297
Kittila	58	\$1,066	\$1,036	\$128	162	\$1,063	\$1,058	\$347
Finland	58	\$1,066	\$1,036	\$128	162	\$1,063	\$1,058	\$347
Pinos Altos	21	\$2,655	\$1,906	\$33	60	\$2,498	\$2,017	\$73
Mexico	21	\$2,655	\$1,906	\$33	60	\$2,498	\$2,017	\$73
Corporate and Other	–	–	–	\$12	–	–	–	\$12
Consolidated	867	\$963	\$994	\$2,220	2,607	\$918	\$943	\$5,948

¹ Gold production for Q3 2025 excludes gold production at La India and Creston Mascota of 945 and 189 ounces, respectively, which were produced from residual leaching and 2,442 ounces of gold recovered at Hope Bay from dismantling the mill

² Gold production Q3 2025 YTD excludes gold production at La India and Creston Mascota of 3,614 and 253 ounces, respectively, which were produced from residual leaching and 2,442 ounces of gold recovered at Hope Bay from dismantling the mill

³ These are non-GAAP measures, see Notes to Investors Regarding Certain Measures of Performance in this presentation



NYSE & TSX: **AEM**



AGNICO EAGLE

Investor Relations

416-947-1212

investor.relations@agnicoeagle.com

agnicoeagle.com

